

Amendments to House Bill No. 529
1st Reading Copy

Requested by Representative Bob Lake

For the House Taxation Committee

Prepared by Jeff Martin
February 13, 2007 (7:14am)

1. Title, line 5.

Following: "PROPERTY;"

Insert: "PROVIDING FOR THE ALLOCATION OF EXEMPT PROPERTY BY
LOCATION;"

2. Page 3, line 12.

Following: "15-6-138"

Insert: "and the amount of personal property reported under 15-6-
219"

3. Page 4, line 21 through line 22.

Strike: "not" on line 21 through "entity" on line 22

4. Page 4, line 23.

Following: "taxation"

Insert: "as provided in 15-6-219"

5. Page 4, line 26.

Following: "exemptions"

Insert: "-- allocation of certain exemptions"

Following: "exemptions."

Insert: "(1)"

6. Page 4, line 29.

Strike: "(1)"

Insert: "(a)"

Renumber: subsequent subsections

7. Page 5, line 1.

Strike: "(a)"

Insert: "(i)"

Renumber: subsequent subsection

8. Page 5, line 9.

Strike: "(a)"

Insert: "(i)"

Renumber: subsequent subsections

9. Page 5, line 15.

Following: "from"

Insert: "property"

Strike: "directly or indirectly"

Following: "entity"

Insert: "that is identified by a unique taxpayer identification number"

10. Page 5.

Following: line 21

Insert: "(2) (a) For determining the amount of a taxpayer's class eight property that is subject to taxation, the department shall allocate the market value of class eight business equipment that is exempt from taxation under subsection (1)(f) as provided in this subsection (2).

(b) If the class eight business equipment of the taxpayer is used in a single location, the market value of the exempt property is allocated to that location.

(c) If the class eight business equipment of the taxpayer is used in more than one location, the market value of the exempt property must be allocated to each location in the ratio that the total market value of class eight property at that location bears to the total market value of class eight property of the taxpayer at all locations.

(d) The allocations determined under subsections (2)(b) and (2)(c) must be converted to taxable value using the tax rate under 15-6-138 and must be reported to counties for the purpose of determining county classification under 7-1-2111."

11. Page 6, line 11.

Strike: "A"

Insert: "Except as provided in subsection (3), a"

12. Page 6, line 16.

Strike: "15-6-138(5)"

Insert: "15-6-219(1)(f)"

13. Page 6, line 18.

Strike: "may"

Insert: "must"

14. Page 6, line 18 through page 6, line 19.

Strike: "individual" on line 18 through "officers" on line 19

Insert: "a unique taxpayer identification number for an individual and business entity"

15. Page 6, line 20.

Strike: "through the"

Insert: "of all individuals and business"

Following: "entities."

Insert: "The department shall use the information obtained under this subsection to allocate the market value of exempt